

State of South Dakota

SEVENTY-NINTH SESSION
LEGISLATIVE ASSEMBLY, 2004

292J0242

SENATE JUDICIARY COMMITTEE ENGROSSED NO. **HB 1122** - 02/11/2004

Introduced by: Representatives Michels, Cutler, Deadrick (Thomas), Engels, Gillespie, Madsen, McCaulley, and O'Brien and Senators Knudson and de Hueck

1 FOR AN ACT ENTITLED, An Act to revise the procedure for registering a business name.

2 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

3 Section 1. That § 37-11-1 be amended to read as follows:

4 37-11-1. It is a Class 2 misdemeanor for any person ~~or copartnership~~ to engage in or conduct
5 a business for profit in this state under any name which does not plainly show the true surname
6 of each person interested in such business unless a statement is filed first. The statement shall
7 be verified by each person interested in the business, showing the name, post office address, and
8 residence address of each person interested in the business and the address where the main
9 office of the business is to be maintained. The statement shall be electronically filed in the office
10 ~~of the register of deeds in each county where the business is maintained~~ with the secretary of
11 state, or filed in paper form with the office of the register of deeds in each county where the
12 business is maintained, and the filing shall be renewed every fifth year thereafter. A fee of ten
13 dollars shall be ~~charged for~~ paid with each new filing and renewal ~~in accordance with~~
14 ~~subdivision 7-9-15(3).~~ The fee shall be retained by the filing office receiving the filing.

15 Section 2. That § 37-11-2 be amended to read as follows:



1 37-11-2. A verified statement as described in § 37-11-1 shall be similarly filed ~~from time~~
2 ~~to time~~ upon any change in ownership, operation, or persons interested of twenty-five percent
3 or more of the ownership interest in the business. A fee of ten dollars shall be ~~charged for~~ paid
4 with each filing under this section in accordance with subdivision 7-9-15(3). The fee shall be
5 retained by the filing office receiving the filing.

6 Section 3. That § 37-11-3 be amended to read as follows:

7 37-11-3. The ~~register of deeds~~ secretary of state shall record the information required ~~by and~~
8 ~~filed with him~~ pursuant to the provisions of §§ 37-11-1 and 37-11-2 in such manner as may be
9 necessary to effectuate the purposes of this chapter. The register of deeds shall, within seven
10 days, electronically record, on the electronic filing system maintained by the secretary of state,
11 the information collected on paper forms filed with the register of deeds pursuant to sections 1
12 and 2 of this Act.

13 Section 4. That § 37-11-2.1 be repealed.

14 ~~— 37-11-2.1. The register of deeds shall cause to be placed in each of the legal publications in~~
15 ~~the county in the first January issue thereof a notice briefly setting forth the obligation provided~~
16 ~~for in §§ 37-11-1 and 37-11-2.~~

17 Section 5. The secretary of state may expend funds from § 57A-9-527 for developing and
18 maintaining a system for recording the information filed pursuant to this Act.